



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

MATT MEAD
Governor

THOMAS WILLIAMS
Executive Director

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Deputy Director

February 10, 2011

Agency

Contact

Address

City, State Zip

Re: Volunteer Firefighter Pension Plan

Dear Contact:

It appears that some agencies have questions regarding contribution submission and eligibility into the volunteer fire plan. This letter is being sent to hopefully clarify some of these questions.

Contributions:

- If a member pays the \$12.50 per month contribution out of their own funds, the contribution must be submitted as a "member contribution". Member contributions are considered to have federal taxes already paid on them.
- If the fire district/city/county, etc. pays the \$12.50 per month contribution from fire district/city/county, etc. funds, the contribution must be submitted as an "agency contribution". Agency contributions (unlike member contributions) have not had federal taxes already paid, so those contributions will be taxed upon retirement or withdrawal of funds. We need to make sure that contributions are accurately reported as "member contributions" or "agency contributions" for tax purposes.
- Contribution reporting status may change throughout a volunteer firefighter's career or even from month-to-month or year-to-year. For Example: (A volunteer fireman begins membership. The fire department has a policy where the volunteer has to meet certain training requirements then the agency will pay the \$12.50 per month contribution. After 10 years of active membership, the volunteer decides to no longer be an active volunteer firefighter and pays the contributions on his/her own.) From initial membership up to the date the volunteer met the training requirement, the member pays the \$12.50 per month contribution; those contributions would be classified as "member contributions". From the date the volunteer met the training requirement and remained an active volunteer firefighter, the agency pays the \$12.50 per month contribution; those contributions would be classified as "agency contributions". From the date the volunteer stopped attending meetings and was no longer an active volunteer firefighter, the member pays the \$12.50 per month contribution; those contributions would be classified as "member contributions".

Eligibility:

- A volunteer is eligible for membership beginning the month after we receive both the registration form and applicable contribution.
- Agencies may not impose probationary periods in relation to eligibility into the plan. An agency, however, may choose who pays the contributions.
 - For example: An agency has a policy that contributions will not be paid by the agency until certain training is completed. The member would therefore pay the member contribution out of pocket until the requirement is met. (The member would provide the payment to the agency, and then the agency would pay WRS.)
- A volunteer fireman must attend at least 50% of the meetings held per year. It does not matter if a meeting is classified as a "business meeting" or "training meeting" for the purpose of meeting requirements.
- If a member does not meet the attendance requirement, the member is suspended from participating in the pension plan for one year. In order to be reinstated, the member must attend 50% or more of the meetings in that following year.
 - For example: A member does not attend 50% of the meetings in 2010. (They will get credit for 2010.) The member is then placed on suspension throughout 2011. In order to reinstate active status, the member must attend at least 50% of the meetings in 2011. (They will not get credit for 2011.) If attendance requirements continue to be met, the member will then get credit for 2012 going forward.
- If a member has been a contributing member to the volunteer fire plan for at least 120 months (10 years), that member has the option to cease meeting the active membership requirements and may pay on their own. (The member would provide the payment to the agency, and then the agency would pay WRS.)

Buybacks:

- If a member has fulfilled the requirements of a volunteer firefighter prior to enrolling in WRS, the member has the option to purchase credit for those prior years.
- Contributions are based on an actuarial amount and may be paid by the agency or the member. Please be aware that purchasing time is more expensive than properly enrolling in the plan when first becoming a volunteer firefighter. We encourage volunteers to become properly enrolled in the Volunteer Firefighter Pension Plan upon initial eligibility.
- The purchase of prior credit is a one-time-only option.

I hope this helps clarify some of the plan processes. Please call or email Cathy Corso (307) 777-3550 ccorso@wyo.gov or myself if you have any questions.

Sincerely,



Erin Gorney,
Employer Compliance Auditor